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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re

STATION CASINOS, INC.

- ☒ Affects this Debtor
☐ Affects all Debtors
☐ Affects Northern NV Acquisitions, LLC
☐ Affects Reno Land Holdings, LLC
☐ Affects River Central, LLC
☐ Affects Tropicana Station, LLC
☐ Affects FCP Holding, Inc.
☐ Affects FCP Voteco, LLC
☐ Affects Fertitta Partners LLC
☐ Affects FCP MezzCo Parent, LLC
☐ Affects FCP MezzCo Parent Sub, LLC
☐ Affects FCP MezzCo Borrower VII, LLC
☐ Affects FCP MezzCo Borrower VI, LLC
☐ Affects FCP MezzCo Borrower V, LLC
☐ Affects FCP MezzCo Borrower IV, LLC
☐ Affects FCP MezzCo Borrower III, LLC
☐ Affects FCP MezzCo Borrower II, LLC
☐ Affects FCP MezzCo Borrower I, LLC
☐ Affects FCP PropCo, LLC

Chapter 11

Case Nos. BK-N-09-52470-GWZ
through BK-N-09-52487-GWZ

Jointly Administered Under
BK-N-09-52477-GWZ

**DECLARATION OF BRETT AXELROD IN
SUPPORT OF SECOND SUPPLEMENTAL
OBJECTION OF THE COMMITTEE OF
UNSECURED CREDITORS TO THE
DEBTORS' MOTIONS TO APPROVE (I)
REVISED SECOND AMENDED AND
RESTATEED LEASE COMPROMISE
AGREEMENT, (II) BIDDING
PROCEDURES, AND (III) OPCO PLAN
SUPPORT AGREEMENT**

Hearing Date: May 27, 2010
Hearing Time: 9:00 a.m.
Place: 300 Booth Street
Reno, Nevada 89509

¹ On April 30, 2010, the Official Committee of Unsecured Creditors filed a Substitution of Attorneys and Notice of Change of Address (Nevada Counsel Only) [Docket No. 1355] to substitute Fox Rothschild LLP for Greenberg Traurig, LLP, as the Committee's Nevada counsel.

1 BRETT AXELROD, an attorney and member of Fox Rothschild, LLP declares under penalty
2 of perjury:

3 1. I am over the age of 18, am mentally competent, have personal knowledge of the facts
4 in this matter, except where stated as based upon information and belief, and if called upon to testify,
5 could and would do so.

6 2. I submit this declaration in connection with Second Supplemental Objection of the
7 Committee of Unsecured Creditors to the Debtors' Motion to Approve (i) Revised Second Amended
8 and Restated Lease Compromise Agreement, (ii) Bidding Procedures, and (iii) OpCo Plan Support
9 Agreement (the "Objection").

10 3. Attached hereto are true and correct copies of the following transcripts, opinions orders
11 and filings that are referred to in the Objection:

12 **Exhibit A**: Excerpts from Genereux Dep. on May 12, 2010 [Case No. 09-
13 52477 (GWZ)] (*The last page of this document may be confidential thus, out*
14 *of an abundance of caution, the Committee has requested that the last page*
15 *of Exhibit A be filed with the Court under seal*);

16 **Exhibit B**: Excerpts from the Transcript of Hearing Held on May 4, 2010
17 [Case No. 09-52477 (GWZ)];

18 **Exhibit C**: Excerpts from the Transcript of Hearing Held on May 5, 2010
19 [Case No. 9-52477 (GWZ)];

20 **Exhibit D**: Discretionary Bidding Procedures Chart;

21 **Exhibit E**: Email from Paul S. Aronzon to Benjamin Tisdell, Daniel
22 Aronson, et al., dated Apr. 15, 2010, Ex. 14 admitted at hearing held on May
23 5, 2010, Bates No. SCIML017250-57 (*This document may be confidential*
24 *thus, out of an abundance of caution, the Committee has requested that*
25 *Exhibit E be filed with the Court under seal*);

26 **Exhibit F**: Email from Paul S. Aronzon to Sandy Qusba dated Jan. 19, 2010,
27 Ex. 23 admitted at hearing held on May 5, 2010, Bates No. LAZARD
28 00005480-81 (*This document may be confidential thus, out of an abundance*
2

1 *of caution, the Committee has requested that Exhibit F be filed with the Court*
 2 *under seal);*

3 **Exhibit G:** Excerpts from Aronson Dep. on April 29, 2010 [Case No. 09-
 4 52477 (GWZ)];

5 **Exhibit H:** Excerpts from Haskins Dep. on April 27, 2010 [Case No. 09-
 6 52477 (GWZ)];

7 **Exhibit I:** Excerpts from Friel Dep. on April 27, 2010 [Case No. 09-52477
 8 (GWZ)];

9 **Exhibit J:** AGT Crunch Acquisition, LLC, Case No. 09-12889, Dkt. No.
 10 116 (Bankr. S.D.N.Y. June 2, 2009);

11 **Exhibit K:** BT Tires Group Holding, Case No. 09-11173, Dkt. No. 104
 12 (Bankr. D. Del. April 24, 2009);

13 **Exhibit L:** Order Approving Bidding Procedures for the Sale of Certain of
 14 the Debtors' Arizona Assets; (B) Approving Form of Publication Notice; and
 15 (C) Scheduling Sale Hearing Date [re Docket No. 1031]; In re The Rhodes
 16 Companies, LLC, Case No. 09-14814 (Bankr. D. Nev. Mar. 30, 2010);

17 **Exhibit M:** Order Approving Bidding Procedures and Notice of Auction
 18 Relating Thereto and Granting Related Relief; In re Extended Stay Inc., Case
 19 No. 09-14764 (Bankr. S.D.N.Y. Apr. 23, 2010);

20 **Exhibit N:** Excerpts from Nave Dep. on May 3, 2010 [Case No. 09-52477
 21 (GWZ)];

22 **Exhibit O:** In re Fitzgerald, No. 09-1314, 2010 WL 1655861, at *7-8
 23 (B.A.P. 9th Cir., Apr. 21, 2010);

24 **Exhibit P:** 2005 Station Casinos Inc., (Form 10-K);

25 **Exhibit Q:** (Bates No. Blackstone0011061-11064) marked at Genereux
 26 Deposition (*This document may be confidential thus, out of an abundance of*
 27 *caution, the Committee has requested that Exhibit Q be filed with the Court*
 28 *under seal);*

Exhibit R: Excerpts from Caruso Dep. on May 13, 2010 [Case No. 09-52477 (GWZ)];

Exhibit S: Excerpts from Kreeger Dep. on May 14, 2010 [Case No. 09-52477 (GWZ)];

Exhibit T: Conversation with Scott Kreeger on Feb. 25, 2010, (Bates No. A&M0003556) (*This document may be confidential thus, out of an abundance of caution, the Committee has requested that Exhibit T be filed with the Court under seal*);

Exhibit U: Las Vegas Sun; Liz Benston, *Pricey Land Buy on Las Vegas Strip a Bit of a Surprise*. February 8, 2010;

Exhibit V: A&M Presentation Related to Station Casinos Inc., pp. 13, 17;

Exhibit W: Excerpts from Kors Dep. on April 30, 2010 [Case No. 09-52477 (GWZ)]; and

Exhibit X: In re Bradlees Stores, Inc., (Case No. 00-16035) (BRL) (Bankr. S.D.N.Y. February 6, 2001), [Docket No. 230].

I verify under penalty of perjury that the foregoing statement is true and correct to the best of my information, knowledge and belief.

Executed this 18th day of May 2010, in Las Vegas, NV.

By: /s/ Brett Axelrod
BRETT AXELROD
Fox Rothschild, LLP